

2007 DRAFTING REQUEST

Bill

Received: 11/13/2006

Received By: jkreye

Wanted: As time permits

Identical to LRB:

For: Marlin Schneider (608) 266-0215

By/Representing:

This file may be shown to any legislator: NO

Drafter: jkreye

May Contact:

Addl. Drafters:

Subject: Tax, Business - credits

Extra Copies:

Submit via email: YES

Requester's email: Rep.Schneider@legis.wisconsin.gov

Carbon copy (CC:) to: joseph.kreye@legis.wisconsin.gov

Pre Topic:

No specific pre topic given

Topic:

Change the effective date of the film production services credit

Instructions:

See Attached

Drafting History:

| <u>Vers.</u> | <u>Drafted</u> | <u>Reviewed</u> | <u>Typed</u> | <u>Proofed</u> | <u>Submitted</u> | <u>Jacketed</u> | <u>Required</u> |
|--------------|----------------------|---------------------|------------------------|----------------|------------------------|------------------------|-----------------|
| /? | | | | | | | State |
| /1 | jkreye 11/13/2006 | jdyer 12/01/2006 | pgreensl 12/01/2006 | | sbasford 12/01/2006 | sbasford 12/05/2006 | |

FE Sent For:

at into
1/12

<END>

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|--------------|----------------|-----------------|--------------|------------------|------------------|-----------------|-----------------|
| /? | jkreye | 1/12 jkd | 12/11 Rg | 12/11 1/20/08 | | | |

FE Sent For:

<END>

Schneider, Marlin

From: Dave Fantle [DFantle@milwaukee.org]
Sent: Monday, November 13, 2006 10:54 AM
To: Rep. Schneider
Subject: Film Incentives

Wm act 483

*range
(SF) = (sh)*

Dear Rep. Schneider:

Thanks to a bi-partisan effort, the State Legislature in the last session passed Senate Bill #563, the Film Wisconsin incentive bill. However, due to a last minute amendment in the Joint Finance Committee, the implementation date of the incentive was delayed until Jan. 1, 2008. Since the passage of this legislation, I personally have fielded some 75 calls from producers representing more than \$75 million in production costs that would be spent in Wisconsin. However, due to this delay in the incentives effective date, these dollars and jobs are going to other states and Canada.

Can you please help us in moving the effective date of these incentives to (retroactive) Jan. 1, 2007 when you reconvene? We can start building this film / creative economy for Wisconsin now with your leadership. Thank you!

Below find an opinion piece that I wrote that ran in yesterday's **Milwaukee Journal Sentinel** that I hope articulates the urgency of making this happen. Here is the link.

<http://www.jsonline.com/story/index.aspx?id=529622>

Also, Please take the 30-seconds to play this very clever ad by New Mexico Governor Bill Richardson. The link is below.

This spoof of a western film also touts the \$300 million dollar film economy he has been instrumental in building.

<http://www.youtube.com/watch?v=sMVtQBBZD2M>

Thanks!

Dave

Why wait for state's close-up?

By DAVID FANTLE

Now that the election is over, the dust is settling and the steady diet we were fed for months on who has done more for economic development and job creation is over, it's time to roll up our sleeves and get serious about putting words into action and improving the economic climate of the state.

While all the candidates were crisscrossing the state in search of the last undecided vote, I was in Milwaukee fielding dozens of phone calls from movie producers, mostly on the west and east coasts, expressing interest in working in Wisconsin, hiring local creative talent (at an average pay scale of about \$400 per day) and pumping tens of millions of dollars into the state.

The flurry of phone calls began May 30 when Gov. Jim Doyle signed the Film Wisconsin incentive bill. The bill, championed by a bipartisan coalition of lawmakers led by Sen. Ted Kanavas (R-Brookfield) and Lt. Gov. Barbara Lawton, catapulted the state from worst to first in film friendliness. When signing the bill, the governor exclaimed that we were "open for business."

Unfortunately, due to a last-minute amendment in the Joint Finance Committee, we won't "open for business" until Jan. 1, 2008. That's the delayed effective date of the legislation.

The signing of the legislation and the accompanying worldwide publicity we received on the incentives created an exciting buzz and opened a floodgate of calls from production companies that has gone unabated now for more than five months. All told, we're talking about 75 calls representing more than \$75 million dollars in production costs that would be spent on jobs and affiliated services here in Wisconsin.

Before the buzz about our incentives, the phone rarely rang.

Without the incentives in place, I fielded these calls feeling like I was bound, gagged and helpless. If only the lawmakers in Madison knew that their delay in implementing the incentives was costing the state untold millions in new economic impact and countless jobs that would trigger the building of a legitimate film economy. It has happened in North Carolina, Connecticut, New Mexico and a few other states that offer attractive tax incentives, and it can just as easily work in Wisconsin.

I'm still fielding these calls on an almost daily basis, and, unfortunately, I have to tell these production companies that we're not open for business and we don't have a funded film office to properly service their needs. The result: The millions of dollars and accompanying jobs go to the other states with incentives or Canada.

For a state that has ranked 40th in job growth - in net job gain from September 2000 to September 2006, per the Bureau of Labor Statistics - and that continually fights the brain-drain issue and the exodus of young people for "cooler" jobs elsewhere, you'd think building a creative economy would be a cause we all can urgently rally around.

So what do we need the governor, his administration and 132 members of the legislature to immediately do? Work swiftly in a bipartisan manner and move the effective date of the legislation to Jan. 1, 2007, so we can start adding jobs and bringing tens - if not hundreds of millions - of new dollars to the state now.

Wisconsin has been ready for its close-up for months now. If we're serious about job growth, stemming the brain drain and building a creative economy for the state, let's stand and be counted. More important, we need our elected officials to come forward, take a leadership role and act. It's really quite simple.

Who in Madison is ready to answer this casting call?

David Fantle is vice president of public relations for VISIT Milwaukee and also serves as the coordinator of the Milwaukee Film Office.

David A. Fantle, APR
Vice President, Public Relations
VISIT Milwaukee
648 N. Plankinton, Suite 425
Milwaukee, WI 53203-2501
414-287-4253
414-588-1201 - Cell

VISIT Milwaukee is dedicated to ensuring that our guests are warmly welcomed and enjoy an enriching experience in this jewel of the Great Lakes.



State of Wisconsin
2007 - 2008 LEGISLATURE

LRB-0732/1

JK:.....

Jld

12/8

2007 BILL

m 11-13-06

Gen

1

AN ACT ...; **relating to:** relating to the taxable years for which a person may claim
the film production services and film company investment credits. ✓

2

Analysis by the Legislative Reference Bureau

Under current law, for taxable years beginning on or after January 1, 2008, a film production company may claim income and franchise tax credits for expenses related to film production services, including a percentage of the salary or wages paid to the company's employees in this state, and for capital investments made in this state by the film production company. ✓ Under this bill, a film production company may claim the credits for taxable years beginning on or after January 1, 2007. ✓

For further information see the ✓state fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

3

SECTION 1. 71.07 (5f) (b) (intro.)^x of the statutes is amended to read:

4

71.07 (5f) (b) *Filing claims.* (intro.) Subject to the limitations provided in this

5

subsection, for taxable years beginning after December 31, 2007 ✓2006, a claimant

BILL

SECTION 1

1 may claim as a credit against the tax imposed under s. 71.02 any of the following
2 amounts:

History: 1987 a. 312; 1987 a. 411 ss. 63, 79 to 82, 85, 86; 1987 a. 419, 422; 1989 a. 31, 44, 56, 100, 359; 1991 a. 39, 269, 292; 1993 a. 16, 112, 204, 471, 491; 1995 a. 27 ss. 3377m to 3393m, 9116 (5); 1995 a. 209, 227, 400, 453; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9, 10, 32; 1999 a. 150 s. 672; 1999 a. 198; 2001 a. 16, 109; 2003 a. 72, 99, 135, 183, 255, 267, 326; 2005 a. 25, 49, 72, 74, 97, 177, 254, 361, 387, 479, 483, 487.

3 **SECTION 2.** 71.07 (5f) (c) 1. of the statutes is amended to read:

4 71.07 (5f) (c) 1. No amount of the salary or wages paid under par. (b) 1. may
5 be the basis for a credit under this subsection unless the salary or wages are paid for
6 services rendered after December 31, 2007 2006, and directly incurred to produce the
7 accredited production.

History: 1987 a. 312; 1987 a. 411 ss. 63, 79 to 82, 85, 86; 1987 a. 419, 422; 1989 a. 31, 44, 56, 100, 359; 1991 a. 39, 269, 292; 1993 a. 16, 112, 204, 471, 491; 1995 a. 27 ss. 3377m to 3393m, 9116 (5); 1995 a. 209, 227, 400, 453; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9, 10, 32; 1999 a. 150 s. 672; 1999 a. 198; 2001 a. 16, 109; 2003 a. 72, 99, 135, 183, 255, 267, 326; 2005 a. 25, 49, 72, 74, 97, 177, 254, 361, 387, 479, 483, 487.

8 **SECTION 3.** 71.07 (5h) (b) (intro.) of the statutes is amended to read:

9 71.07 (5h) (b) *Filing claims.* (intro.) Subject to the limitations provided in this
10 subsection, for taxable years beginning after December 31, 2007 2006, a claimant
11 may claim as a credit against the tax imposed under s. 71.02, up to the amount of the
12 taxes, for the first 3 taxable years that the claimant is doing business in this state
13 as a film production company, an amount that is equal to 15 percent of the following
14 that the claimant paid in the taxable year to establish a film production company in
15 this state:

History: 1987 a. 312; 1987 a. 411 ss. 63, 79 to 82, 85, 86; 1987 a. 419, 422; 1989 a. 31, 44, 56, 100, 359; 1991 a. 39, 269, 292; 1993 a. 16, 112, 204, 471, 491; 1995 a. 27 ss. 3377m to 3393m, 9116 (5); 1995 a. 209, 227, 400, 453; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9, 10, 32; 1999 a. 150 s. 672; 1999 a. 198; 2001 a. 16, 109; 2003 a. 72, 99, 135, 183, 255, 267, 326; 2005 a. 25, 49, 72, 74, 97, 177, 254, 361, 387, 479, 483, 487.

16 **SECTION 4.** 71.07 (5h) (c) 1. of the statutes is amended to read:

17 71.07 (5h) (c) 1. A claimant may claim the credit under par. (b) 1., if the tangible
18 personal property is purchased after December 31, 2007 2006, and the personal
19 property is used for at least 50 percent of its use in the claimant's business as a film
20 production company.

History: 1987 a. 312; 1987 a. 411 ss. 63, 79 to 82, 85, 86; 1987 a. 419, 422; 1989 a. 31, 44, 56, 100, 359; 1991 a. 39, 269, 292; 1993 a. 16, 112, 204, 471, 491; 1995 a. 27 ss. 3377m to 3393m, 9116 (5); 1995 a. 209, 227, 400, 453; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9, 10, 32; 1999 a. 150 s. 672; 1999 a. 198; 2001 a. 16, 109; 2003 a. 72, 99, 135, 183, 255, 267, 326; 2005 a. 25, 49, 72, 74, 97, 177, 254, 361, 387, 479, 483, 487.

21 **SECTION 5.** 71.07 (5h) (c) 2. of the statutes is amended to read:

BILL

SECTION 5

1 71.07 (5h) (c) 2. A claimant may claim the credit under par. (b) 2. for an amount
2 expended to construct, rehabilitate, remodel, or repair real property, if the claimant
3 began the physical work of construction, rehabilitation, remodeling, or repair, or any
4 demolition or destruction in preparation for the physical work, after December 31,
5 2007 2006, or if the completed project is placed in service after December 31, 2007
6 2006.

History: 1987 a. 312; 1987 a. 411 ss. 63, 79 to 82, 85, 86; 1987 a. 419, 422; 1989 a. 31, 44, 56, 100, 359; 1991 a. 39, 269, 292; 1993 a. 16, 112, 204, 471, 491; 1995 a. 27 ss. 3377m to 3393m, 9116 (5); 1995 a. 209, 227, 400, 453; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9, 10, 32; 1999 a. 150 s. 672; 1999 a. 198; 2001 a. 16, 109; 2003 a. 72, 99, 135, 183, 255, 267, 326; 2005 a. 25, 49, 72, 74, 97, 177, 254, 361, 387, 479, 483, 487.

7 **SECTION 6.** 71.07 (5h) (c) 3. of the statutes is amended to read:

8 71.07 (5h) (c) 3. A claimant may claim the credit under par. (b) 2. for an amount
9 expended to acquire real property, if the property is not previously owned property
10 and if the claimant acquires the property after December 31, 2007 2006, or if the
11 completed project is placed in service after December 31, 2007 2006.

History: 1987 a. 312; 1987 a. 411 ss. 63, 79 to 82, 85, 86; 1987 a. 419, 422; 1989 a. 31, 44, 56, 100, 359; 1991 a. 39, 269, 292; 1993 a. 16, 112, 204, 471, 491; 1995 a. 27 ss. 3377m to 3393m, 9116 (5); 1995 a. 209, 227, 400, 453; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9, 10, 32; 1999 a. 150 s. 672; 1999 a. 198; 2001 a. 16, 109; 2003 a. 72, 99, 135, 183, 255, 267, 326; 2005 a. 25, 49, 72, 74, 97, 177, 254, 361, 387, 479, 483, 487.

12 **SECTION 7.** 71.28 (5f) (b) (intro.) of the statutes is amended to read:

13 71.28 (5f) (b) *Filing claims.* (intro.) Subject to the limitations provided in this
14 subsection, for taxable years beginning after December 31, 2007 2006, a claimant
15 may claim as a credit against the tax imposed under s. 71.23 any of the following
16 amounts:

History: 1987 a. 312; 1987 a. 411 ss. 88, 130 to 139; 1987 a. 422; 1989 a. 31, 44, 56, 100, 336, 359; 1991 a. 39, 292; 1993 a. 16, 112, 232, 491; 1995 a. 2; 1995 a. 27 ss. 3399r to 3404c, 9116 (5); 1995 a. 209, 227; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 267, 326; 2005 a. 25, 74, 97, 361, 387, 452, 479, 483, 487; s. 13.93 (2) (c).

17 **SECTION 8.** 71.28 (5f) (c) 1. of the statutes is amended to read:

18 71.28 (5f) (c) 1. No amount of the salary or wages paid under par. (b) 1. may
19 be the basis for a credit under this subsection unless the salary or wages are paid for
20 services rendered after December 31, 2007 2006, and directly incurred to produce the
21 accredited production.

History: 1987 a. 312; 1987 a. 411 ss. 88, 130 to 139; 1987 a. 422; 1989 a. 31, 44, 56, 100, 336, 359; 1991 a. 39, 292; 1993 a. 16, 112, 232, 491; 1995 a. 2; 1995 a. 27 ss. 3399r to 3404c, 9116 (5); 1995 a. 209, 227; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 267, 326; 2005 a. 25, 74, 97, 361, 387, 452, 479, 483, 487; s. 13.93 (2) (c).

BILL

SECTION 9

1 **SECTION 9.** 71.28 (5h) (b) (intro.)^x of the statutes is amended to read:

2 71.28 **(5h)** (b) *Filing claims.* (intro.) Subject to the limitations provided in this
3 subsection, for taxable years beginning after December 31, 2007[✓] 2006, a claimant
4 may claim as a credit against the tax imposed under s. 71.23, up to the amount of the
5 taxes, for the first 3 taxable years that the claimant is doing business in this state
6 as a film production company, an amount that is equal to 15 percent of the following
7 that the claimant paid in the taxable year to establish a film production company in
8 this state:

History: 1987 a. 312; 1987 a. 411 ss. 88, 130 to 139; 1987 a. 422; 1989 a. 31, 44, 56, 100, 336, 359; 1991 a. 39, 292; 1993 a. 16, 112, 232, 491; 1995 a. 2; 1995 a. 27 ss. 3399r to 3404c, 9116 (5); 1995 a. 209, 227; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 267, 326; 2005 a. 25, 74, 97, 361, 387, 452, 479, 483, 487; s. 13.93 (2) (c).

9 **SECTION 10.** 71.28 (5h) (c) 1.^x of the statutes is amended to read:

10 71.28 **(5h)** (c) 1. A claimant may claim the credit under par. (b) 1., if the tangible
11 personal property is purchased after December 31, 2007[✓] 2006, and the personal
12 property is used for at least 50 percent of its use in the claimant's business as a film
13 production company.

History: 1987 a. 312; 1987 a. 411 ss. 88, 130 to 139; 1987 a. 422; 1989 a. 31, 44, 56, 100, 336, 359; 1991 a. 39, 292; 1993 a. 16, 112, 232, 491; 1995 a. 2; 1995 a. 27 ss. 3399r to 3404c, 9116 (5); 1995 a. 209, 227; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 267, 326; 2005 a. 25, 74, 97, 361, 387, 452, 479, 483, 487; s. 13.93 (2) (c).

14 **SECTION 11.** 71.28 (5h) (c) 2.^x of the statutes is amended to read:

15 71.28 **(5h)** (c) 2. A claimant may claim the credit under par. (b) 2. for an amount
16 expended to construct, rehabilitate, remodel, or repair real property, if the claimant
17 began the physical work of construction, rehabilitation, remodeling, or repair, or any
18 demolition or destruction in preparation for the physical work, after December 31,
19 2007[✓] 2006, or if the completed project is placed in service after December 31, 2007[✓]
20 2006.

History: 1987 a. 312; 1987 a. 411 ss. 88, 130 to 139; 1987 a. 422; 1989 a. 31, 44, 56, 100, 336, 359; 1991 a. 39, 292; 1993 a. 16, 112, 232, 491; 1995 a. 2; 1995 a. 27 ss. 3399r to 3404c, 9116 (5); 1995 a. 209, 227; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 267, 326; 2005 a. 25, 74, 97, 361, 387, 452, 479, 483, 487; s. 13.93 (2) (c).

21 **SECTION 12.** 71.28 (5h) (c) 3.^x of the statutes is amended to read:

BILL

SECTION 12

1 71.28 (5h) (c) 3. A claimant may claim the credit under par. (b) 2. for an amount
2 expended to acquire real property, if the property is not previously owned property
3 and if the claimant acquires the property after December 31, 2007 2006, or if the
4 completed project is placed in service after December 31, 2007 2006.

History: 1987 a. 312; 1987 a. 411 ss. 88, 130 to 139; 1987 a. 422; 1989 a. 31, 44, 56, 100, 336, 359; 1991 a. 39, 292; 1993 a. 16, 112, 232, 491; 1995 a. 2; 1995 a. 27 ss. 3399r to 3404c, 9116 (5); 1995 a. 209, 227; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 267, 326; 2005 a. 25, 74, 97, 361, 387, 452, 479, 483, 487; s. 13.93 (2) (c).

5 **SECTION 13.** 71.47 (5f) (b) (intro.) of the statutes is amended to read:

6 71.47 (5f) (b) *Filing claims.* (intro.) Subject to the limitations provided in this
7 subsection, for taxable years beginning after December 31, 2007 2006, a claimant
8 may claim as a credit against the tax imposed under s. 71.43 any of the following
9 amounts:

History: 1987 a. 312, 411, 422; 1989 a. 31, 44, 56, 100, 336, 359; 1991 a. 39, 292, 315; 1993 a. 16, 112; 1995 a. 27 ss. 3407m to 3412m, 9116 (5); 1995 a. 209, 227, 417; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 267, 326; 2005 a. 25, 74, 97, 361, 387, 452, 479, 483, 487; s. 13.93 (2) (c).

10 **SECTION 14.** 71.47 (5f) (c) 1. of the statutes is amended to read:

11 71.47 (5f) (c) 1. No amount of the salary or wages paid under par. (b) 1. may
12 be the basis for a credit under this subsection unless the salary or wages are paid for
13 services rendered after December 31, 2007 2006, and directly incurred to produce the
14 accredited production.

History: 1987 a. 312, 411, 422; 1989 a. 31, 44, 56, 100, 336, 359; 1991 a. 39, 292, 315; 1993 a. 16, 112; 1995 a. 27 ss. 3407m to 3412m, 9116 (5); 1995 a. 209, 227, 417; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 267, 326; 2005 a. 25, 74, 97, 361, 387, 452, 479, 483, 487; s. 13.93 (2) (c).

15 **SECTION 15.** 71.47 (5h) (b) (intro.) of the statutes is amended to read:

16 71.47 (5h) (b) *Filing claims.* (intro.) Subject to the limitations provided in this
17 subsection, for taxable years beginning after December 31, 2007 2006, a claimant
18 may claim as a credit against the tax imposed under s. 71.43, up to the amount of the
19 taxes, for the first 3 taxable years that the claimant is doing business in this state
20 as a film production company, an amount that is equal to 15 percent of the following
21 that the claimant paid in the taxable year to establish a film production company in
22 this state:

History: 1987 a. 312, 411, 422; 1989 a. 31, 44, 56, 100, 336, 359; 1991 a. 39, 292, 315; 1993 a. 16, 112; 1995 a. 27 ss. 3407m to 3412m, 9116 (5); 1995 a. 209, 227, 417; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 267, 326; 2005 a. 25, 74, 97, 361, 387, 452, 479, 483, 487; s. 13.93 (2) (c).

BILL

SECTION 16

SECTION 16. 71.47 (5h) (c) 1. of the statutes is amended to read:

71.47 (5h) (c) 1. A claimant may claim the credit under par. (b) 1., if the tangible personal property is purchased after December 31, ~~2007~~ 2006, and the personal property is used for at least 50 percent of its use in the claimant's business as a film production company.

History: 1987 a. 312, 411, 422; 1989 a. 31, 44, 56, 100, 336, 359; 1991 a. 39, 292, 315; 1993 a. 16, 112; 1995 a. 27 ss. 3407m to 3412m, 9116 (5); 1995 a. 209, 227, 417; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 288, 326; 2005 a. 25, 74, 97, 361, 387, 452, 479, 483, 487; s. 13.93 (2) (c).

SECTION 17. 71.47 (5h) (c) 2. of the statutes is amended to read:

71.47 (5h) (c) 2. A claimant may claim the credit under par. (b) 2. for an amount expended to construct, rehabilitate, remodel, or repair real property, if the claimant began the physical work of construction, rehabilitation, remodeling, or repair, or any demolition or destruction in preparation for the physical work, after December 31, 2007 2006,[✓] or if the completed project is placed in service after December 31, 2007[✓] 2006.

History: 1987 a. 312, 411, 422; 1989 a. 31, 44, 56, 100, 336, 359; 1991 a. 38, 292, 315; 1993 a. 16, 112; 1995 a. 27 ss. 3407m to 3412m, 9116 (5); 1995 a. 209, 227, 417; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 267, 326; 2005 a. 25, 74, 97, 361, 387, 452, 479, 483, 487; s. 13.93 (2) (c).

SECTION 18. 71.47 (5h) (c) 3. of the statutes is amended to read:

71.47 (5h) (c) 3. A claimant may claim the credit under par. (b) 2. for an amount expended to acquire real property, if the property is not previously owned property and if the claimant acquires the property after December 31, 2007 2006, or if the completed project is placed in service after December 31, 2007 2006.

History: 1987 a. 312, 411, 422; 1989 a. 31, 44, 56, 100, 336, 359; 1991 a. 39, 292, 315; 1993 a. 16, 112; 1995 a. 27 ss. 3407m to 3412m, 9116 (5); 1995 a. 209, 227, 417; 1997 a. 27, 41, 237, 299; 1999 a. 5, 9; 2001 a. 16; 2003 a. 72, 99, 135, 255, 267, 326; 2005 a. 25, 74, 97, 361, 387, 452, 479, 483, 487; s. 13.93 (2) (c).

(END)

Basford, Sarah

From: Schneider, Marlin
Sent: Monday, December 04, 2006 4:11 PM
To: LRB.Legal
Subject: Draft Review: LRB 07-0732/1 Topic: Change the effective date of the film production services credit

Please Jacket LRB 07-0732/1 for the ASSEMBLY.